

25% COTTON FIBER

BILL NO. S-92-01-45

ORDINANCE NO. S-46-92

AN ORDINANCE authorizing the City of Fort Wayne to borrow monies from the Community Trust to loan to the Allen County Memorial Coliseum to make certain improvements to Carrington Field.

WHEREAS, the Common Council has previously determined Carrington Field is an appropriate location for a minor league baseball facility and has previously approved the transfer of said property to the Allen County Memorial Coliseum subject to certain terms and conditions;

WHEREAS, there are certain improvements to Carrington Field necessary to prepare it for use as the home field of a Class A professional baseball team;

WHEREAS, it is estimated that the costs for said improvements would be approximately five million dollars (\$5,000,000.00);

WHEREAS, the City of Fort Wayne Community Trust has an unencumbered balance in excess of two million five hundred thousand dollars (\$2,500,000.00);

WHEREAS, the Allen County Memorial Coliseum has requested that the City participate in the financing of said improvements;

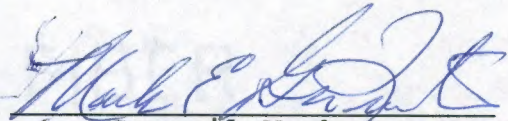
WHEREAS, the City of Fort Wayne is authorized to borrow money from the Community Trust provided that such borrowing is approved by both the Community Trust Board of Trustees and the City of Fort Wayne Common Council;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:




SECTION 1. That the City of Fort Wayne is hereby authorized to borrow an amount not to exceed Two Million Two Hundred Thousand Dollars (\$2,200,000.00) to be used to make improvements to Carrington Field in order to attract the relocation of a Class A professional baseball team.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

  
Council Member

APPROVED AS TO FORM  
AND LEGALITY

  
J. Timothy McCauley, City Attorney

Read the first time in full and on motion by DeJure, seconded by DeJure, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_, day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATED: 1-28-92

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt, seconded by DeJure, and duly adopted, placed on its passage. PASSED ~~lost~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>6</u>	<u>3</u>		
BRADBURY		<u>✓</u>		
EDMONDS		<u>✓</u>		
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY		<u>✓</u>		
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 2-25-92

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE ~~RESOLUTION~~ NO. S-46-92 on the 25th day of February, 1992

ATTEST:  
Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

(SEAL)  
Thomas P. Henry  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of February, 1992, at the hour of 1:30 o'clock P. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of February, 1992, at the hour of 8:30 o'clock A. M., E.S.T.

PAUL HELMKE  
PAUL HELMKE, MAYOR



BILL NO. S-92-01-45

*Committee of the Whole*

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN  
CLETUS R. EDMONDS, VICE CHAIRMAN  
LUNSEY, LONG, RAVINE

*Committee of the Whole*

WE, YOUR COMMITTEE ON FINANCE TO WHOM

WAS REFERRED AN (ORDINANCE) (~~RESOLUTION~~) authorizing the

City of Fort Wayne to borrow monies from the Community Trust  
to loan to the Allen County Memorial Coliseum to make certain  
improvements to Carrington Field

HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
(ORDINANCE) (~~RESOLUTION~~)

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
<i>Mark E. Giaquinta</i>			
<i>Cletus R. Edmonds</i>			
<i>Lunsey, Long, Ravine</i>			
	<i>C R Edmonds</i>		

DATED: 2-25-92

Sandra E. Kennedy  
City Clerk

DIGEST SHEET

TITLE OF ORDINANCE ORDINANCE

DEPARTMENT REQUESTING ORDINANCE MAYOR'S OFFICE

SYNOPSIS OF ORDINANCE ALLOWS THE CITY TO BORROW UP TO \$2.2 MILLION FROM THE COMMUNITY TRUST IN ORDER TO LOAN MONEY TO THE ALLEN COUNTY MEMORIAL COLISEUM TO MAKE IMPROVEMENTS TO CARRINGTON FIELD SO AS TO ATTRACT A MINOR LEAGUE BASEBALL FRANCHISE TO FORT WAYNE.

*S-92-01-45*

EFFECT OF PASSAGE INCREASES CHANCE OF FRANCHISE LOCATING IN FORT WAYNE.

EFFECT OF NON-PASSAGE REDUCES CHANCE OF FRANCHISE LOCATING IN FORT WAYNE.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) NO DIRECT COSTS TO CITY GENERAL FUND IF ACCEPTED AS PROPOSED.

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_